

APPROVED 04/22/2010

The Selectmen met at 5:10 pm at the Fremont Town Hall in a special session with the Town's contracted auditor.

Present were Selectmen Annmarie Scribner and Greta St Germain; and Auditor Paul Mercier of The Mercier Group.

Selectmen reviewed with Mercier the Town's General Ledger System at length, discussing its strengths and weaknesses.

Discussion included the current accounting system within the Town including the General Ledger as well as internal controls. Past Town Audit Reports were discussed as well.

Selectmen discussed options for updating the current system.

Mercier suggested that installation of a simple \$300.00 off the shelf QuickBooks Pro program to simplify the accounting process would suffice the needs of a town this size. There was additional discussion by the Selectmen on the need to obtain an overall Quarterly/Monthly/weekly report that would clarify the Town's financial position.

The current Trail Balance sheet was reviewed by all, Mercier shared his attempt to clean up the numbers previously with the Town administrator, though the attempt failed.

The Selectmen discussed line item transfers and bottom line budgeting, Mercier gave clarity.

The group discussed the need to insure the preservation of information whether through in house nightly back ups and off sight back up modules. All agreed there needs to be a better system in place.

Mercier was asked to review a timecard situation, he gave clarity of separation between the pay structure and will speak to the Town Administrator concerning such, as this will be in effect moving forward. The full Board will discuss when all together.

There was discussion about the BMSI program that is currently used by the Town Tax Collector, Mercier stated his reservations.

The meeting concluded at 6:00 pm for the start of the Highway Study Committee which St Germain was scheduled to attend.

Scribner and Mercier left the building at 6:00 pm.

Notes taken by Greta St Germain